

Table 1: Family-wise rejection proportions at  $\alpha = 0.05$ , when testing hypotheses with multiple regressors or restrictions

Adjustment method	(1) Multiple regressors	(2) Linear restriction	(3) Nonlinear restriction
Unadjusted	0.634	0.440	0.435
Bonferroni-Holm	0.043	0.052	0.064
Sidak-Holm	0.045	0.052	0.066
Westfall-Young	0.041	0.051	0.063
Num. observations	100	100	100
Num. hypotheses	20	10	10

Notes: Table reports the fraction of 2,000 simulations where at least one null hypothesis in the family was rejected. All null hypotheses are true, i.e., lower rejection rates are better. Section ?? describes the data-generating process used in Column (1). Section ?? describes the data-generating process used in Columns (2) and (3). The Westfall-Young correction is performed using 1,000 bootstraps.